



# NEWS RELEASE

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## ***WOMEN-OWNED BUSINESSES 'GO GLOBAL' IN CYBERSPACE***

### ***SBA Sponsors First Ever Virtual Trade Mission for Women Entrepreneurs***

**WASHINGTON** - Thanks to an innovative online initiative, women-owned businesses in the United States and Canada will form foreign trade partnerships over the Internet.

The first-ever U.S.-Canada virtual trade mission, sponsored by the U.S. Small Business Administration (SBA), links women-owned firms in the healthcare and business services industries in five Southern states (Alabama, Florida, Georgia, South Carolina, and Tennessee) with their Toronto area counterparts. The trade mission is on-line now and will run through November 2, 2000.

**"The U.S.-Canada virtual trade mission will demonstrate a cutting-edge, cost-effective way of building international commerce and forging new business relationships. This innovative use of technology will help small businesses 'go global' at a fraction of the cost of traditional trade missions,"** said SBA Administrator Aida Alvarez.

The virtual trade mission is designed to help women-owned businesses cut international trade deals and increase their trade readiness using online resources. It will also allow them to expand their geographic reach and reduce the time and expense typically involved in exploring opportunities with other women-owned businesses abroad. This new Web-based trade mission is expected to save time, money and frustration by facilitating networking and negotiations online.

The SBA's Office of Women's Business Ownership (OWBO) and Office of International Trade (OIT) are working with partners and affiliates to organize the virtual trade mission and to publicize it to women-owned small businesses. The initiative follows a U.S.-Canada trade mission to Toronto led by Administrator Alvarez in May 1999.

The virtual trade mission is co-sponsored by the U.S. Department of Commerce and the Canadian Consul General in Atlanta, Georgia.

More information is available from the OWBO's and OIT's Web sites at [www.sba.gov/womeninbusiness](http://www.sba.gov/womeninbusiness) and [www.sba.gov/oit](http://www.sba.gov/oit).

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